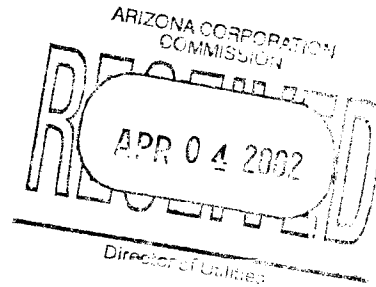


ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

P

W-02091A
PINECREST WATER COMPANY
P. O. BOX 97
NUTRIOSO AZ 85932-0097



ANNUAL REPORT

FOR YEAR ENDING

12	31	2001
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FOR COMMISSION USE

ANN04	01
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Processed by:

4-5-02 am

SCANNED

COMPANY INFORMATION

Company Name (Business Name) PINECRAFT WATER CO Inc

Mailing Address P.O. Box 97
(Street)

NUTRISO AZ 85932-0097
(City) (State) (Zip)

928-339-4598 NONE NONE
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address NONE

Local Office Mailing Address PO Box 97
(Street)

NUTRISO AZ 85932-0097
(City) (State) (Zip)

928-339-4598 NONE NONE
Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address NONE

MANAGEMENT INFORMATION

Management Contact: Jerry M. Cawland President
(Name) (Title)

PO Box 87 NUTRISO AZ 85932-0087
(Street) (City) (State) (Zip)

928-339-4598 NONE NONE
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address NONE

On Site Manager: Same As Above
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address

Statutory Agent: John K MANGUM

(Name)

1 EAST Camelback #1100 Phoenix AZ 85012

(Street)

(City)

(State)

(Zip)

602-254-5442

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Same As Above

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☒ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

PINECRAFT WATER CO INC

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	18 873	5997	12876
307	Wells and Springs	4800	4391	409
311	Pumping Equipment	1562	1430	132
320	Water Treatment Equipment	503	459	44
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	14057	9828	4229
333	Services			
334	Meters and Meter Installations	380	348	32
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	343	320	23
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	100	50	50
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	40618	22823	17795

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

PINECRAFT WATER CO INC

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	18 873	5%	944
307	Wells and Springs	4 800	5%	240
311	Pumping Equipment	1 562	5%	78
320	Water Treatment Equipment	503	5%	25
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	14 057	5%	703
333	Services			
334	Meters and Meter Installations	380	5%	19
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	343	5%	17
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	100	5%	5
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	40 618	5%	2 031

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.

COMPANY NAME

Pinecrest Water Co Inc

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 16222	\$ 16549
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 16222	\$ 16549
	FIXED ASSETS		
101	Utility Plant in Service	\$ 47368	\$ 40618
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	< 21541 >	< 22823 >
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 25827	\$ 17795
	TOTAL ASSETS	\$ 42049	\$ 34344

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Pinecrest Water Co Inc**BALANCE SHEET (CONTINUED)**

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 0	\$ 0
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 0	\$ 0
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 18310	\$
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	23739	34344
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 42049	\$ 34344
	TOTAL LIABILITIES AND CAPITAL	\$ 42049	\$ 34344

COMPANY NAME *Pinecrest Water Co Inc***COMPARATIVE STATEMENT OF INCOME AND EXPENSE**

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 8984	\$ 9221
460	Unmetered Water Revenue		
474	Other Water Revenues	521	532
	TOTAL REVENUES	\$ 9505	\$ 9753
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	775	750
618	Chemicals		
620	Repairs and Maintenance	3424	845
621	Office Supplies and Expense		
630	Outside Services	300	350
635	Water Testing	395	748
641	Rents		
650	Transportation Expenses		
657	Insurance – General Liability	236	275
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	889	380
403	Depreciation Expense	2075	2031
408	Taxes Other Than Income	448	470
408.11	Property Taxes	644	451
409	Income Tax	199	181
	TOTAL OPERATING EXPENSES	\$ 9385	\$ 6101
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	\$ 527	\$ 325
421	Non-Utility Income		6699
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/EXP	\$ 527	\$ 7024
	NET INCOME/(LOSS)	\$ 647	\$ 10296

COMPANY NAME Pinecast Water Co Inc

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan		<i>NONE</i>		
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ 0

Meter Deposits Refunded During the Test Year \$ 0

COMPANY NAME *Pinecast Water Co Inc*WATER COMPANY PLANT DESCRIPTIONWELLS

ADWR ID Number	Pump Horsepower	Pump Yield (Gpm)	Casing Size (inches)	Meter Size (inches)
<i>A 72936</i>	<i>1</i>	<i>35</i>	<i>10</i>	<i>3/4</i>

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
<i>None</i>	<i>/</i>	<i>/</i>

TOTAL GALLONS PUMPED (NOT SOLD) THIS YEAR (thous.) = _____

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
<i>1 1/2</i>	<i>1</i>	<i>0</i>	<i>0</i>

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
<i>10,000</i>	<i>1</i>	<i>56</i>	<i>1</i>

STATISTICAL INFORMATION

Total number of customers 34

Total number of gallons sold 566750 TOTAL 1,114,048 gallons

575298
1142048

COMPANY NAME PINE CREST WATER CO Inc YEAR ENDING 12/31/2001

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported 10410
Estimated or Actual Federal Tax Liability 1625

State Taxable Income Reported 10410
Estimated or Actual State Tax Liability 730

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances /
Amount of Gross-Up Tax Collected /
Total Grossed-Up Contributions/Advances /

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Gerald McCasland
SIGNATURE

4-3-2002
DATE

GERALD M^CCAULAND
PRINTED NAME

President
TITLE

COMPANY NAME Pinecrest Water Co Inc YEAR ENDING 12/31/2001

**WATER AND SEWER
UTILITIES ONLY**

PROPERTY TAXES

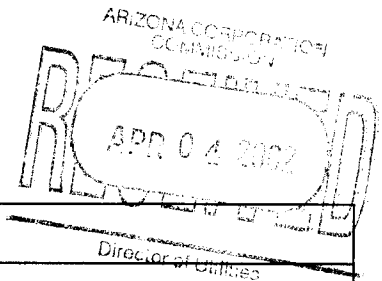
Indicate the amount of actual property taxes paid during this reporting period (Calendar Year 2001)

\$ 4,520²⁸

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled Checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain reasons below:

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>APACHE</u>
NAME (OWNER OR OFFICIAL) TITLE <u>GERALD M. CAUSLAND President</u>
COMPANY NAME <u>PINECRAST WATER CO INC</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2001

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2001 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 9753

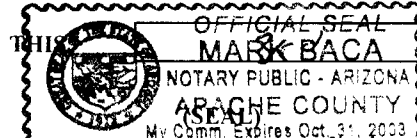
(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 532

IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



DAY OF

COUNTY NAME <u>Apache</u>	
MONTH <u>April 3</u>	20 <u>02</u>

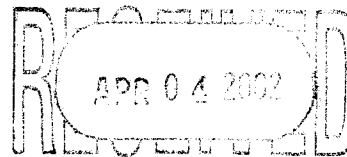
Gerald M. Causland
SIGNATURE OF OWNER OR OFFICIAL
928-339-4598
TELEPHONE NUMBER

Mark Baca
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES OCT 31 2003

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

ARIZONA CORPORATION
COMMISSION



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) <u>APACHE</u>	
NAME (OWNER OR OFFICIAL) <u>GERALD MC CAULAND</u>	TITLE <u>President</u>
COMPANY NAME <u>PINECREST WATER CO INC</u>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2001</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2001 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>9753</u>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 532
IN SALES TAXES BILLED, OR COLLECTED

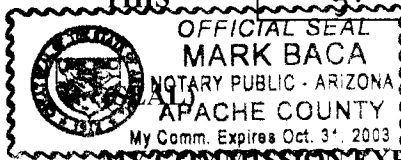
*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

X Gerald McCauland
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 3rd DAY OF


OFFICIAL SEAL
MARK BACA
NOTARY PUBLIC - ARIZONA
APACHE COUNTY
My Comm. Expires Oct. 31, 2003
MY COMMISSION EXPIRES Oct 31, 2003

NOTARY PUBLIC NAME <u>MARK BACA</u>	
COUNTY NAME <u>Apache</u>	
MONTH <u>April 3</u>	2002

X Mark Baca
SIGNATURE OF NOTARY PUBLIC



National Bank OF ARIZONA

PINECREST WATER COMPANY

Account # 817618069

Page # 3

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-1-01

PAY TO THE ORDER OF U.S. POSTMASTER

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/03/01 1477 12.45

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF ROBERT DUYER

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/24/01 1486 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF BILLY E. POOTER JR.

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1492 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-1-01

PAY TO THE ORDER OF ANAPLAN BUILDING CENTER

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/16/01 1481 59.50

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF JOHN P. & DARLING MESSERS

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1487 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF GARY B. GILLILAND

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/25/01 1493 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-1-01

PAY TO THE ORDER OF HANCOCK ELECTRIC INDUSTRIES, INC.

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/16/01 1482 49.10

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF DONALD AND TARA LORENZ

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/29/01 1488 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF DAVID R. ALLEN

ONE THOUSAND AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1494 1,000.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-1-01

PAY TO THE ORDER OF BETTY M. HANCOCK

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/25/01 1483 450.78

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF WILLIAM C. JACKSON

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/26/01 1489 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF LIA J. FLORES

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/24/01 1495 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF TRAIT & BILLIE ANDERSON

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1484 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF J. LEMIE AND DORIS H. LORAN

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1490 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF MARY BRAGAN

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/23/01 1496 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF ALLEN & MARION ANDERSON

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/24/01 1485 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF ROBERT AND TERRY NUTTEN

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/26/01 1491 500.00

PINECREST WATER COMPANY
P.O. BOX 87, P.O. BOX 200-010
NUTCRACK, AZ 85201

DATE 10-16-01

PAY TO THE ORDER OF GERALD R. & CARMEN MCASLAND

FIVE HUNDRED AND NO/100 DOLLARS

FOR DEPOSIT OF CHECK NO. 127

10/22/01 1497 500.00